IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 7114 OF 2007

Mr.Shashikant alias Jeevanrao Sarnaik ...Petitioner
V/s.
Reserve Bank of India & Ors. ...Respondents

Mr.Abhijeet A. Desai for the Petitioner.
Mr.A.H. Palekar, AGP for the State.
Mr.R.S. Ghadge i/b. Mr.A.S. Desai for Respondent No.5.

CORAM : D.K. DESHMUKH &
V.M. KANADE, JJ.

DATED : DECEMBER 5, 2007

P.C. :-

1. The petitioner seeks a direction to the Reserve Bank of India to issue an order in exercise of powers under Section 110(a)(iii) of the Maharashtra Co-operative Societies Act, 1960.

2. Perusal of a communication dated 31st August, 2007 Exhibit-J from the District Deputy Registrar to the petitioner shows that the Deputy Registrar has submitted a report to the Reserve Bank of India for taking action in relation to the respondent no.5 under the provisions of Section 110(a)(iii). A report has been submitted only recently. In our opinion, Reserve Bank of India

will have to be given time to consider the report and then decide what it proposes to take.

3. Petition is premature and hence, it is rejected.

(D.K. DESHMUKH, J.)

(V.M. KANADE, J.)